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# **PRESS RELEASE**

**December 13, 2005**

## **MAN PLEADS GUILTY TO FILING FALSE TAX RETURNS**

**RE: UNITED STATES v. OTIS DAVIS**

Acting United States Attorney Kathleen M. Mehlretter announced today that Otis Davis, of 7 Needham Avenue, Phelps, New York, has pleaded guilty to filing a false federal income tax return for the year 2002 in front of United States District Court Judge Charles J. Siragusa, in violation of 26 U.S.C. §7206(1), which carries a maximum sentence of 3 years imprisonment, a \$250,000 fine, or both.

Assistant U.S. Attorney Richard A. Resnick, who is handling the case, stated that Davis admitted he failed to report on his federal income tax returns for years 2001 through 2003 income he received from his sole proprietorship, Davis Auction House. Specifically, on his Schedule C form for each year, Davis reported net losses when in fact he had substantial net profits from his auction business. In his plea agreement, Davis agreed to pay back the IRS taxes, penalties and interest in the amount of \$125,926.24.

The conviction was the culmination of an investigation by the Internal Revenue Service under the direction of Special Agent in Charge Anne Marie Coons, Criminal Investigation Division.

Sentencing is scheduled for March 21, 2006, at 9:30 a.m. in front of Judge Siragusa.